

TIBSHRAENY FLOOR AMENDMENT  
SENATE AMENDMENTS TO S.B. 1420  
(Reference to printed bill)

1 Page 1, line 45, strike "CONSOLIDATED"

2 Page 2, line 8, strike "SIDEWALKS, BIKEWAYS,"

3 Line 9, strike "FRONTAGE ROADS,"

4 Line 11, strike "PARK-AND-RIDE FACILITIES,"; strike "SERVICE AREAS,"

5 Line 12, strike "ADMINISTRATIVE OR"

6 Page 3, strike lines 36, 37 and 38, insert "AUTHORITY. THE STATE SHALL HAVE ONE  
7 MEMBER ON THE BOARD. THE STATE MEMBER OF THE"

8 Page 4, line 37, after the period insert "ANY OBLIGATION OR LIABILITY OF THE  
9 AUTHORITY DOES NOT CREATE AN OBLIGATION OR LIABILITY FOR THIS STATE."

10 Line 43, after the period insert "FEES, TOLLS, RATES OR CHARGES MAY NOT BE  
11 IMPOSED ON PUBLIC TRANSIT."

12 Page 5, strike lines 16 through 19

13 Between lines 24 and 25, insert:

14 "C. NEITHER THE AUTHORITY OR THE BOARD MAY EXERCISE THE POWER OF  
15 EMINENT DOMAIN, BUT ANY MEMBER OF THE COMBINATION PARTICIPATING IN THE  
16 AUTHORITY MAY EXERCISE ITS POWER OF EMINENT DOMAIN ON BEHALF OF THE AUTHORITY  
17 PURSUANT TO AN INTERGOVERNMENTAL AGREEMENT WITH THE AUTHORITY."

18 Reletter to conform

19 Page 8, line 12, strike "OR IN AN ADMINISTRATIVE TOLL ENFORCEMENT PROCEEDING"

20 Page 9, strike lines 9 and 10

21 Renumber to conform

22 Between lines 11 and 12, insert:

23 "C. BONDS ISSUED UNDER THIS ARTICLE:

24 1. ARE PAYABLE ONLY ACCORDING TO THEIR TERMS.

25 2. ARE OBLIGATIONS OF THE AUTHORITY.

26 3. ARE NOT GENERAL, SPECIAL OR OTHER OBLIGATIONS OF THIS STATE OR OF  
27 ANY MEMBER OF THE COMBINATION PARTICIPATING IN THE AUTHORITY. THE MEMBERS OF  
28 THE BOARD AND THE PERSONS WHO EXECUTE THE BONDS ARE NOT PERSONALLY LIABLE FOR  
29 THE PAYMENT OF THE BONDS.

1           4. DO NOT CONSTITUTE A DEBT OF THIS STATE OR OF ANY MEMBER OF THE  
2 COMBINATION PARTICIPATING IN THE AUTHORITY.

3           5. ARE NOT ENFORCEABLE AGAINST THIS STATE. PAYMENT OF THE BONDS IS  
4 NOT ENFORCEABLE OUT OF ANY MONIES OR ASSETS OF THE AUTHORITY OTHER THAN THE  
5 REVENUE SPECIFICALLY PLEDGED AND ASSIGNED TO OR IN TRUST FOR THE BENEFIT OF  
6 THE HOLDER OR HOLDERS OF THE BONDS.

7           6. SHALL BE FULLY INSURED OR GUARANTEED AS TO THE TIMELY PAYMENT OF  
8 PRINCIPAL AND INTEREST BY A FINANCIAL ENTITY AND SHALL BE RATED "AA" OR  
9 BETTER BY A NATIONALLY RECOGNIZED RATING AGENCY."

10       Reletter to conform

11       Page 10, line 20, strike "DONATE,"

12       Page 12, line 9, after the period insert "THIS SECTION DOES NOT HAVE ANY EFFECT OR  
13 IMPLICATION ON ANY STATUTORY OR CONSTITUTIONAL LIMITATION ON INDEBTEDNESS,  
14 TAXATION OR EXPENDITURES OF ANY MEMBER OF THE COMBINATION PARTICIPATING IN  
15 THE AUTHORITY."

16       Amend title to conform

1420JT  
03/17/2008  
9:54 AM  
C: mjh